



[4830-01-p]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Revenue Procedure 2005-24/Notice 2006-15

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). The IRS is soliciting comments concerning information collection requirements related to Revenue Procedure 2005-24, waiver of spousal election, and Notice 2006-15, extension of June 28, 2005, safe harbor date.

DATES: Written comments should be received on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION OF THIS DOCUMENT IN THE FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: Direct all written comments to Christie A. Preston, Internal Revenue Service, room 6129, 1111 Constitution Avenue NW, Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the revenue procedure should be directed to Gerald J. Shields, LL.M. at Internal Revenue Service, room 6129, 1111 Constitution Avenue NW, Washington, DC 20224, or

through the internet at Gerald.J.Shields@irs.gov.

Title: Waiver of Spousal Election.

OMB Number: 1545-1936.

Revenue Procedure Number: Revenue Procedure 2005-24.

Abstract: Revenue Procedure 2005-24 provides notice to a husband or wife who has an interest in a Charitable Remainder Annuity Trust (CRAT) under section 664(d)(1) of the Internal Revenue Code or Charitable Remainder Unitrust (CRUT) under section 664(d)(2) that was created by his or her spouse where, under applicable state law, such spouse has a right to receive an elective share that could be satisfied with assets of the CRAT or CRUT. In cases where such a CRAT or CRUT is established after the date that is ninety days after the date this revenue procedure is published in the IRB, the husband or wife must waive the right to receive the elective share in order for the CRAT or CRUT to continue to qualify under section 664(d)(1)(b) or (d)(2)(B). Notice 2006-15 (2006-1 C.B. 501) extends the June 28, 2005, grandfather date in Revenue Procedure 2005-24 (2005-1 C.B. 909), until further guidance is issued by the Internal Revenue Service.

Current Actions: There are no changes being made to the revenue procedure or notice at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Business or other for-profit

organizations, not-for-profit institutions, and state, local or tribal governments.

Estimated Number of Respondents: 100,000.

Estimated Time per Respondent: 1 hour 30 minutes.

Estimated Total Annual Burden Hours: 150,000.

The following paragraph applies to all of the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of

automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: March 24, 2014.

Christie A. Preston,
IRS Reports Clearance Officer

[FR Doc. 2014-07724 Filed 04/04/2014 at 8:45 am; Publication
Date: 04/07/2014]